

Eucalyptus Grove Homeowners Association

Board of Directors Meeting

October 13, 2011

Minutes

(Subject to Board of Director's approval)

Board President, Nathan Walter, called the meeting to order at 6:05 pm. The meeting was held at the Grove Homeowners Association Meeting Room, 7610 Hollister Ave., Goleta, CA.

In attendance:

Christine Hall,
John Morneault,
Craig Nicholson,
Bill Bold (Scribe),
James Nguyen (Bartlein and Company, Inc.)

Board seat: The Board unanimously approved the appointment of Lisa Welch (unit 356) to fill the vacant Board seat left by Todd Matson.

Board Treasurer: The Board unanimously appointed Christine Hall to the position of Treasurer.

Meeting Minutes: The **September Board Meeting minutes** (9/8/11) were reviewed and **approved** as presented.

Treasurer's Report:

| | September '11 | YTD |
|-----------------------|----------------------|--------------|
| Total Income | \$66,537.50 | \$610,280.22 |
| Operating Expenses | 28,002.14 | 241,336.35 |
| Reserve Expenditures | 27,452.75 | 205,109.12 |
| Total Expenditures | 55,454.89 | 446,445.47 |
| Transfer to Reserve | (11,082.61) | (213,824.75) |
| Transfer from Reserve | 0 | 50,000.00 |
| Total in Savings | \$1,351,606.10 | |
| Total Assets | \$1,409,526.77 | |

James N. reported Operating Expenses are approximately 18% below budget. The October Treasurer's Report was unanimously **accepted** as presented.

Landscaping: The Board touched on several minor landscaping issues and discussed the appearance of the renovated decomposed granite walkway surface and the effect rain has on the pathways, concluding significant moisture does not turn the decomposed granite to mud.

Old Business

Items addressed:

- **Exercise Room:** James N. reported insurance verification received for the floor installer.
- **Repairs:** James N. noted a new dry rot site reported by the unit owner of 339.
- **Foundation/waterproofing improvements:** James N. noted the completion of the building foundations (Carter Constr.); Board discussed the waterproofing bid (Carter Constr.) and requested a proposed work schedule from Carter Constr. for approval.
- **Pool fence:** Board discussed current status of (repaired) fence, and options on proposed fence replacement.
- **(Walkway) pagoda lights:** Board discussed options for repair/replacement of existing pagoda lights; James N. to perform survey to determine number of lights at the complex.
- **Common area repair policy** tabled.

No other Old Business

New Business

Items addressed:

- **2012 Budget:** Board discussed proposed budget; focused discussion on "Structural Plumbing". Proposed budget unanimously **approved**.
- **Exercise Room:** Board agreed to extend hours of operation to 7:00 am to 8:00 pm; recommended stating those 16 and under must be supervised by an adult when using the Exercise Room. This new policy will be incorporated with the new sign.
- **Gardener Bonus:** A notice will be posted in the monthly newsletter with instructions for making a contribution for the holidays.

No other New Business

(At this time, the Board adjourned to **Executive Session**)

The meeting was **adjourned** at 7:37PM.

The next Board meeting is scheduled for **Thursday, November 10, 2011, 6:00 pm, at the Grove Homeowners Association Meeting Room, 7610 Hollister Ave., Goleta, CA.**

Submitted by Bill Bold, Scribe